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APR 1

COCOA

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## WORLD COCOA BEAN CROP LOWER

### Summary

World cocoa bean production for 1972-73 is forecast at 1.5 million metric tons, down 4 percent from the record 1971-72 harvest of 1.56 million tons. African production is expected to be off 7 percent from the large 1971-72 harvest of 1,159,200 tons, reflecting smaller crops in Ghana, Ivory Coast, Cameroon, and Togo. Nigerian production has been revised downward because of continued dry weather and the harvest (including estimates for cocoa marketed through Dahomey) is now expected to approximate 270,000 tons.

A 10-percent rise in South American production is forecast this season, reflecting prospects of a good Brazilian harvest. Brazil's crop is forecast at 195,000 tons, up from the 1971-72 outturn of 165,400 tons. The 1973 Temporao harvest is expected to be later than normal, as dry weather damaged the November flowering.

Ecuador's production has again been revised downward, as adverse weather has resulted in a rather poor Christmas harvest. Production is now estimated at 53,000 tons, down 9 percent from the 1971-72 crop of 58,000.

Because of the smaller world crop and higher cocoa bean prices, world cocoa bean grindings in 1973 are likely to be under the record 1972 level. However, the 1973 grind will probably still be greater than production, resulting in a modest stock drawdown, following a balanced supply-demand situation in 1972.

U.S. cocoa bean grindings in 1973 are anticipated to be below the previous year's level of 637.1 million pounds (289,000 metric tons), reflecting reduced chocolate bar sizes.

Cocoa bean prices during January 1973 averaged 37.1 cents per pound for New York spot Accra beans, down slightly from 37.7 cents in December, but still

well above the January 1972 average of 25.8 cents. New York spot cocoa butter prices during January 1973 averaged 85.2 cents per pound, compared with the December average of 86.9 cents and the January 1972 average of 58.6 cents.

Cocoa prices moved sharply higher immediately following the recent U.S. devaluation of the dollar. New York spot Accra cocoa bean prices, as of mid-February, were quoted at about 40 cents per pound and cocoa butter prices were around 92 cents per pound. Prices for the month averaged 39 cents per pound for Accra beans and 90.3 cents for cocoa butter.

### Major Producers

**Africa.** Dry weather conditions throughout most of the West African producing areas this season has adversely affected production. **Ghana's** 1972-73 main crop is forecast at 415,000 tons, down about 7 percent from a year earlier. **Ivory Coast** production will also be down this year, with the crop forecast at 190,000 tons, off 15 percent from the record 1971-72 outturn of 224,000.

Production in **Nigeria** is now expected to reach 270,000 tons, up slightly from the 1971-72 crop of 265,000. Shipments to Dahomey this season are estimated to be 20,000 tons, compared with estimated contraband exports of 10,000 tons during the 1971-72 crop year.

Nigeria's cocoa bean exports during the first 9 months of 1972 totaled 190,136 tons, compared with 215,959 during the corresponding 1971 period. The major recipients of the 1972 exports were the United Kingdom 47,541 tons; the USSR 31,500; West Germany 24,193; and the United States 16,942. Cocoa butter exports during the January-September period totaled 6,648 tons, up from 5,005 tons during the similar 1971 months.



**Latin America.** Production in the **Dominican Republic** is forecast at 35,000 tons, off 16 percent from the large 1971-72 crop of 41,500. Excessive rainfall during July-September was largely responsible for the smaller harvest this season.

Heavy rains also damaged **Ecuador's** production. The Christmas harvest was only about half the normal level and production for the 1972-73 season is now expected to reach only 53,000 tons.

During 1973, the Ecuadorian Ministry of Production plans to rehabilitate nearly 5,000 acres of old cocoa plantations, and over a 3-year period, an estimated 10,000 acres are scheduled to be replanted with new higher yielding trees.

**Brazilian** production is expected to reach 195,000 tons, up nearly 18 percent over the 1971-72 harvest of 165,400. Brazil's exports of cocoa beans during January-September 1972 totaled 62,866 tons valued at \$32.5 million, down from 92,358 tons valued at \$49.1 million during the corresponding 1971 period. Shipments of cocoa butter totaled 20,448 tons valued at \$23 million, compared with 13,989 tons valued at \$16.4 million in the 9-month period of 1971.

### Major Importers

According to preliminary data, world cocoa bean grindings in 1972 were a record 1.54 million tons, an increase of nearly 8 percent over 1971 grindings of 1.43 million tons. World grindings in 1973, however, are expected to be down from the record 1972 level, reflecting the smaller 1972-73 production and higher cocoa bean prices.

Grindings in the **USSR** will probably be lower this year, reflecting smaller cocoa purchases because of the large foreign exchange expenditures for grains and sugar.

**U.S.** cocoa bean grindings in 1973 will also likely be below those of a year earlier, reflecting smaller chocolate bar sizes. U.S. grindings in 1972 amounted to 637.1 million pounds (289,000 metric tons), and were up 3.5 percent over 1971 grindings of 615.3 million pounds (279,100 tons).

U.S. cocoa bean imports in 1972 totaled 286,705 tons valued at \$150.7 million, down nearly 11 per-

cent from 1971 imports of 320,942 tons valued at \$181.3 million. However, imports of unsweetened cocoa cake and powder rose sharply to 72,963 tons, up 47 percent over 1971 imports of 49,621 tons, and imports of unsweetened chocolate were also higher. Cocoa butter imports increased to 20,979 tons, compared with 15,362 tons in 1971. Imports of sweetened chocolate and candy and confectionery containing cocoa and chocolate remained at about the 1971 levels.

The U.S. import quota on sweetened chocolate, candy and confectionery for 1973 has been set at 198.7 million pounds, about 1 percent larger than the 1972 quota of 196.6 million pounds. Actual imports under the quota in 1972 totaled 150.5 million pounds. The quota applies to items 156.30 and 157.10 of the Tariff Schedules of the United States.

The 1973 quota was determined by taking the larger amount of either the average of 1969-71 imports of these items (143.8 million pounds) or 5 percent of 1971 confectionery manufacturers' sales in the United States (198.7 million pounds). The 1973 quota reserves 21.7 million pounds solely for the importation of chocolate crumb, which is controlled by licenses issued by the USDA's Foreign Agricultural Service.

The remainder of the quota (177 million pounds) shall be on a first come, first served basis, except that only 70 percent (123.9 million pounds) may be imported on or before September 30, 1973. The balance is available for importation in the last quarter of the year when imports associated with the holiday period usually occur. Individual shipments valued at \$25 or less are exempted from the quota. Except for chocolate crumb, import licenses or prior clearances are not required.

**West German** grindings of cocoa beans in 1972 totaled 138,812 tons, a gain of 4.4 percent over the 1971 level of 132,919 tons. The **Netherlands** grindings were also higher, totaling 124,440 tons in 1972, an increase of 3.2 percent over 1971 grind of 120,555.

**U.K.** grind during 1972 amounted to 97,739 tons, up 15.8 percent over 1971 grindings of 84,430.

**United States** cocoa bean grindings for 1970-72 on a quarterly basis, and New York spot cocoa butter prices are shown in the following tables.



# U.S. COCOA BEAN GRINDINGS, QUARTERLY BASIS

(In millions of lb.)

Quarter	1970	1971	1972
1st .....	143.8	144.9	174.8
2nd .....	154.6	149.6	145.7
3rd .....	136.4	147.4	139.4
4th .....	150.6	173.4	177.2
Annual .....	585.4	615.3	637.1

## NEW YORK SPOT COCOA BUTTER PRICES<sup>1</sup>

(In cents per lb.)

Month	1969	1970	1971	1972	1973
January .....	96.3	83.4	58.1	58.6	85.2
February .....	93.3	74.4	53.4	60.8	90.3
March .....	92.5	71.9	52.8	63.3	( <sup>2</sup> )
April .....	92.5	68.2	54.7	63.0	( <sup>2</sup> )
May .....	93.8	59.5	49.8	67.4	( <sup>2</sup> )
June .....	97.2	57.3	53.2	66.9	( <sup>2</sup> )
July .....	101.9	63.3	58.0	70.6	( <sup>2</sup> )
August .....	98.9	76.3	59.9	76.8	( <sup>2</sup> )
September .....	96.5	76.5	56.0	83.1	( <sup>2</sup> )
October .....	99.7	72.2	51.5	84.8	( <sup>2</sup> )
November .....	101.4	66.8	50.7	84.5	( <sup>2</sup> )
December .....	94.7	63.9	52.3	86.9	( <sup>2</sup> )
Average .....	96.6	69.5	54.2	72.2	( <sup>2</sup> )

<sup>1</sup> Quotations are average monthly prices. Source N. Y. Journal of Commerce. <sup>2</sup> Not available.

## International Developments

### UNCTAD International Cocoa Agreement.

Efforts continue to implement an International Cocoa Agreement in time for the 1973-74 October-September cocoa season. As of the January 15, 1973, deadline, 69.83 percent of the importing country's signatures had been obtained and over 92 percent of the producers, which had been allocated basic quotas, had signed. Under the terms of the Agreement, 70 percent importing and 80 percent producer ratification is needed before the Agreement could enter into force. Efforts are being conducted by UNCTAD to obtain agreement to round upward the

importing countries' total to the 70 percent requirement.

The producing countries that have basic quotas which have signed are Ghana, Nigeria, Ivory Coast, Brazil, Cameroon, and Togo. These countries comprise the Cocoa Producers Alliance. The producers who elected not to sign were the Dominican Republic, Equatorial Guinea, and Mexico.

The importing countries electing not to sign were the United States, Czechoslovakia, Argentina, South Africa, New Zealand, Philippines, Peru, India, Uruguay, Tunisia, and Malaysia. Poland signed shortly after the January 15, deadline.



Cocoa beans: Production in specified countries, average 1962-63/1966-67, annual 1967-68/1972-73 <sup>1/</sup>  
(In thousands of metric tons)

Region and country	Average 1962-63/ 1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	Forecast 1972-73
<b>North America:</b>							
Costa Rica .....	9.8	7.5	9.0	4.7	4.2	4.9	4.8
Cuba .....	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Dominican Republic .....	32.8	30.0	21.0	43.0	26.0	41.5	35.0
Grenada .....	2.5	2.8	3.1	2.9	2.7	2.3	2.0
Guatemala .....	.6	.7	.8	.8	.8	.8	.8
Haiti .....	2.3	2.0	2.0	2.5	2.0	2.0	2.0
Honduras .....	.2	.2	.3	.3	.3	.3	.3
Jamaica .....	2.0	2.4	1.5	1.8	1.8	2.4	2.0
Mexico .....	21.5	22.0	23.0	24.0	25.0	30.0	30.0
Nicaragua .....	.4	.5	.5	.5	.5	.5	.5
Panama .....	.8	.7	.6	.5	.5	.5	.5
Trinidad & Tobago .....	5.4	6.3	4.7	5.6	4.1	4.1	4.5
Other <sup>2/</sup> .....	.6	.4	.4	.4	.4	.4	.4
<b>Total .....</b>	<b>80.9</b>	<b>77.5</b>	<b>68.9</b>	<b>89.0</b>	<b>70.3</b>	<b>91.7</b>	<b>84.8</b>
<b>South America:</b>							
Bolivia .....	1.8	1.5	1.5	1.5	1.5	1.5	1.5
Brazil .....	139.3	144.7	166.2	201.6	182.4	165.4	195.0
Colombia .....	15.6	18.0	18.5	15.3	16.6	17.0	18.5
Ecuador .....	42.8	70.0	53.0	55.0	65.0	58.0	53.0
Peru .....	2.1	1.7	1.7	2.0	2.0	2.0	2.0
Surinam .....	.2	.1	.1	.1	.1	.1	.1
Venezuela .....	20.4	24.7	19.3	18.3	18.9	19.0	19.0
<b>Total .....</b>	<b>222.2</b>	<b>260.7</b>	<b>260.3</b>	<b>293.8</b>	<b>286.5</b>	<b>263.0</b>	<b>289.1</b>
<b>Africa:</b>							
Angola .....	.4	.5	.5	.5	.5	.5	.5
Cameroon .....	83.1	91.5	103.8	108.0	112.0	123.0	105.0
Congo, Brazzaville .....	.9	1.5	1.5	1.5	2.0	2.0	2.0
Equatorial Guinea <sup>3/</sup> .....	34.6	34.0	37.0	25.0	30.0	25.0	25.0
Gabon .....	3.9	4.1	4.5	4.5	5.0	5.0	5.0
Ghana .....	446.8	421.6	338.9	414.3	392.0	460.0	435.0
Ivory Coast <sup>4/</sup> .....	122.3	146.8	142.7	180.3	176.3	224.0	190.0
Liberia .....	1.1	1.9	1.7	1.9	1.8	1.9	1.9
Malagasy Republic .....	.6	.7	.7	.8	.9	1.0	1.0
Nigeria <sup>5/</sup> .....	229.7	238.6	195.0	225.0	323.0	265.0	270.0
Sao Tome-Principe .....	9.4	11.0	9.8	9.7	10.4	10.0	10.0
Sierra Leone .....	4.0	4.8	4.2	4.1	5.1	6.4	6.0
Tanzania .....	.1	.2	.4	.4	.4	.4	.4
Togo <sup>4/</sup> .....	14.3	16.6	21.1	23.0	28.0	30.0	22.0
Zaire (Congo, K.) .....	4.9	5.0	5.0	5.0	5.0	5.0	5.0
<b>Total .....</b>	<b>956.1</b>	<b>978.8</b>	<b>866.8</b>	<b>1,004.0</b>	<b>1,092.4</b>	<b>1,159.2</b>	<b>1,078.8</b>
<b>Asia:</b>							
Indonesia .....	1.0	1.0	1.0	1.0	2.0	2.0	2.0
Malaysia .....	.8	1.6	2.0	2.3	2.5	3.0	4.1
Philippines .....	3.7	3.4	4.0	4.0	3.5	3.0	3.5
Sri Lanka (Ceylon) .....	2.1	2.0	2.0	2.0	2.0	2.0	2.0
<b>Total .....</b>	<b>7.6</b>	<b>8.0</b>	<b>9.0</b>	<b>9.3</b>	<b>10.0</b>	<b>10.0</b>	<b>11.6</b>
<b>Oceania:</b>							
New Guinea and Papua .....	18.4	24.0	27.2	22.3	29.0	30.0	28.0
New Hebrides .....	.6	1.0	.6	.8	.6	.7	.7
Western Samoa .....	3.4	1.8	2.8	3.4	2.5	2.5	3.0
<b>Total .....</b>	<b>22.4</b>	<b>26.8</b>	<b>30.6</b>	<b>26.5</b>	<b>32.1</b>	<b>33.2</b>	<b>31.7</b>
<b>World total .....</b>	<b>1,289.2</b>	<b>1,351.8</b>	<b>1,235.6</b>	<b>1,422.6</b>	<b>1,491.3</b>	<b>1,557.1</b>	<b>1,496.0</b>

<sup>1/</sup> Estimates refer to an October-September crop year. <sup>2/</sup> Includes Dominica, St. Lucia, Guadeloupe, and Martinique.  
<sup>3/</sup> Includes Fernando Po and Rio Muni. <sup>4/</sup> Includes some cocoa marketed from Ghana. <sup>5/</sup> Includes cocoa marketed through Dahomey.

Prepared or estimated on the basis of official statistics of foreign governments, other foreign source materials, reports of U.S. Agricultural Attaches and Foreign Service Officers, results of office research, and related information.



COCOA BEANS: U.S. IMPORTS BY COUNTRY OF ORIGIN, 1971 AND 1972

Country of origin	1971		1972	
	Metric tons	1,000 dollars <u>1/</u>	Metric tons	1,000 dollars <u>1/</u>
<b>Africa:</b>				
Cameroon .....	---	---	542	331
Equatorial Guinea .....	3,967	2,046	---	---
Ghana .....	120,706	72,570	89,776	48,759
Ivory Coast .....	24,517	14,250	35,183	18,009
Nigeria .....	50,959	30,992	15,304	8,491
Others .....	760	439	826	473
<b>Total .....</b>	<b>200,909</b>	<b>120,297</b>	<b>141,631</b>	<b>76,063</b>
<b>Latin America:</b>				
Brazil .....	56,127	28,492	62,045	33,201
Costa Rica .....	2,478	1,271	5,130	2,475
Dominican Republic .....	23,273	11,361	32,128	15,776
Ecuador .....	15,256	7,452	17,073	8,429
Guatemala .....	252	132	334	181
Haiti .....	1,032	475	1,940	943
Mexico .....	3,953	1,949	12,257	6,330
Nicaragua .....	---	---	184	108
Panama <u>2/</u> .....	279	143	620	295
Trinidad & Tobago .....	2,278	1,376	2,509	1,493
Venezuela .....	2,931	1,508	3,360	1,666
Others .....	17	8	300	153
<b>Total .....</b>	<b>107,876</b>	<b>54,167</b>	<b>137,880</b>	<b>71,050</b>
<b>Asia and Oceania:</b>				
Australia <u>3/</u> .....	103	68	1,899	900
New Guinea .....	11,602	6,494	4,321	2,277
New Zealand <u>4/</u> .....	329	232	340	212
Others .....	123	88	615	172
<b>Total .....</b>	<b>12,157</b>	<b>6,882</b>	<b>7,175</b>	<b>3,561</b>
Not specified .....	---	---	19	11
<b>Grand total .....</b>	<b>320,942</b>	<b>181,346</b>	<b>286,705</b>	<b>150,685</b>

1/ Value f.o.b. country of origin. 2/ Includes some Costa Rican cocoa marketed through Panama. 3/ Mostly New Guinea cocoa. 4/ Mostly Western Samoa.

Compiled from reports of the U.S. Department of Commerce.



## SPECIFIED COCOA PRODUCTS: U.S. IMPORTS BY COUNTRY OF ORIGIN, 1971 AND 1972

Country of origin	1971		1972	
	Metric tons	1,000 dollars <u>1/</u>	Metric tons	1,000 dollars <u>1/</u>
Chocolate, unsweetened:				
Brazil .....	50	36	500	361
Canada .....	---	---	446	442
Dominican Republic .....	260	123	119	61
Ecuador .....	245	146	1,224	777
Germany, West .....	105	79	36	15
Ghana .....	141	106	809	491
Haiti .....	639	384	1,060	617
Ivory Coast .....	166	120	---	---
Mexico .....	399	244	---	---
Netherlands .....	840	865	305	302
Others .....	62	49	6	7
Total .....	2,907	2,152	4,505	3,073
Chocolate, sweetened, bars: (Not under 10 lbs. each)				
Belgium .....	626	516	750	599
Dominican Republic .....	242	82	37	14
Germany, West .....	1	1	2	2
Malta .....	13	10	---	---
Netherlands .....	1	2	---	---
Switzerland .....	749	773	678	627
United Kingdom .....	1	1	---	---
Total .....	1,633	1,385	1,467	1,242
Chocolate, sweetened: (Except bars and blocks)				
Austria .....	67	87	40	73
Belgium .....	1,531	1,247	1,417	1,257
Canada .....	3,377	2,787	3,917	3,420
Colombia .....	9	8	28	27
Czechoslovakia .....	53	61	71	95
Denmark .....	2	3	5	6
Dominican Republic .....	536	168	747	238
Finland .....	8	10	73	55
France .....	5	8	17	33
Germany, West .....	1,030	1,242	1,504	1,638
Ireland <u>2/</u> .....	5,062	2,071	4,993	2,415
Israel .....	194	237	226	280
Italy .....	491	816	374	784
Mexico .....	110	65	12	12
Netherlands .....	950	1,285	777	1,309
Norway .....	15	16	11	16
Sweden .....	(3/)	1	36	28
Switzerland .....	288	517	363	760
United Kingdom <u>2/</u> .....	3,313	1,831	1,833	1,529
Others .....	36	46	18	28
Total .....	17,077	12,506	16,462	14,003

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SPECIFIED COCOA PRODUCTS: U.S. IMPORTS BY COUNTRY OF ORIGIN,  
1971 AND 1972--CONTINUED

Country of origin	1971		1972	
	Metric tons	1,000 dollars <u>1/</u>	Metric tons	1,000 dollars <u>1/</u>
Confectioners coatings:				
Belgium .....	2	2	---	---
Netherlands .....	2	1	15	11
Sweden .....	37	28	139	119
Switzerland .....	36	27	10	10
Total .....	77	58	164	140
Candy and other confectionery containing cocoa and chocolate:				
Argentina .....	23	9	123	59
Australia .....	29	40	123	188
Austria .....	94	141	66	164
Belgium .....	50	44	142	199
Brazil .....	---	---	54	19
Canada .....	4,092	5,571	2,961	3,642
Colombia .....	44	19	56	22
Denmark .....	237	205	235	220
Finland .....	734	620	569	446
France .....	40	56	56	99
Germany, West .....	1,130	1,171	1,932	2,226
Ireland .....	142	101	249	219
Israel .....	207	181	300	246
Italy .....	316	851	290	818
Japan .....	18	29	7	12
Mexico .....	192	151	237	202
Netherlands .....	376	455	249	345
Norway .....	19	33	20	37
Poland .....	61	32	53	41
Spain .....	16	36	70	167
Sweden .....	220	168	176	144
Switzerland .....	660	910	811	1,499
United Kingdom .....	4,347	4,291	4,320	4,725
Venezuela .....	11	17	29	33
Others .....	49	37	49	44
Total .....	13,107	15,168	13,177	15,816

(Continued)



SPECIFIED COCOA PRODUCTS: U.S. IMPORTS BY COUNTRY OF ORIGIN,  
1971 and 1972--CONTINUED

Country of origin	1971		1972	
	Metric tons	1,000 dollars <sup>1/</sup>	Metric tons	1,000 dollars <sup>1/</sup>
Cocoa, unsweetened and cocoa cake:				
Brazil .....	14,716	2,935	22,626	5,674
Cameroon .....	1,315	341	2,500	594
Dominican Republic .....	9	2	1,753	520
Ecuador .....	27	10	110	42
France .....	710	248	1,613	535
Germany, West .....	4,167	1,672	6,979	2,875
Ghana .....	3,324	931	3,372	869
Italy .....	365	193	142	73
Ivory Coast .....	4,004	1,054	5,181	1,457
Mali .....	354	136	136	35
Mexico .....	---	---	1,081	278
Netherlands .....	15,382	9,609	18,432	11,057
Nigeria .....	3,127	953	6,259	1,788
South Africa .....	---	---	1,000	322
United Kingdom .....	1,507	538	1,643	600
Others .....	614	97	136	43
Total .....	49,621	18,719	72,963	26,762
Cocoa, sweetened:				
Belgium .....	754	229	---	---
Dominican Republic .....	61	13	41	9
France .....	18	6	---	---
Netherlands .....	96	39	---	---
Total .....	929	287	41	9
Cocoa butter:				
Brazil .....	2,559	2,922	7,080	8,706
Costa Rica .....	135	151	235	279
Dominican Republic .....	16	18	1,204	1,643
Ecuador .....	10	12	865	1,037
Germany, West .....	1,361	1,579	271	310
Ghana .....	4,426	5,367	3,247	3,785
Ivory Coast .....	3,650	4,088	3,555	4,937
Jamaica .....	30	33	---	---
Mexico .....	488	483	2,262	2,392
Netherlands .....	1,090	1,309	554	805
Nigeria .....	1,123	1,294	497	681
Philippines .....	234	228	968	1,093
Venezuela .....	236	261	202	220
Others .....	4	8	39	38
Total .....	15,362	17,753	20,979	25,926

<sup>1/</sup> Value f.o.b. country of origin. <sup>2/</sup> Mostly chocolate milk crumb.

<sup>3/</sup> Less than 500 tons.

Compiled from reports of the U.S. Department of Commerce.



COCOA BEANS: Average monthly New York spot prices for "Accra" and "Bahia" -----cents per pound

[illegible]



UNITED STATES DEPARTMENT OF AGRICULTURE  
WASHINGTON, D. C. 20250

OFFICIAL BUSINESS  
PENALTY FOR PRIVATE USE, \$300

POSTAGE AND FEES PAID  
U.S. DEPARTMENT OF  
AGRICULTURE



AGR 101  
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